

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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INDUSTRIAL CARRIERS INC., :

Plaintiff, :

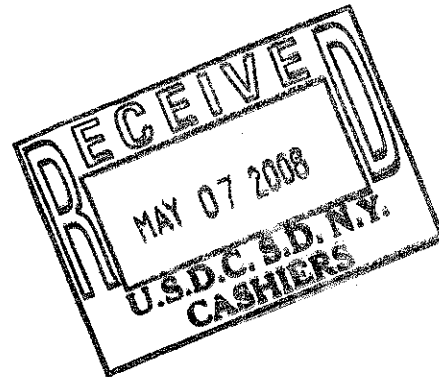
- against - :

08 CV 03446 (HB)  
ECF CASE

DYNACOAL LTD., GLOBAL COAL  
TRADE CO. LTD. a.k.a. GLOBAL COAL  
TRADE, CHINA COAL TRADE CO. LTD.,  
DYNASHIPPING LTD.,  
SUPER ENERJI MADENCILIK INS.  
SANAYI VE TICARET A.S. a.k.a. SUPER  
ENERJI, SUPER KARBON MADENCILIK  
INS. SANAYI VE TICARET A.S. a.k.a.  
SUPER KARBON, and ENERJI MADEN  
URUNLERI SANAYI VE TICARET A.S.  
a.k.a. ENERJI MADEN, :

Defendants. :

-----X



**VERIFIED AMENDED COMPLAINT**

Plaintiff, INDUSTRIAL CARRIERS INC. (hereinafter referred to as "Plaintiff" or "ICI"), by and through its attorneys, Tisdale Law Offices LLC, as and for its Verified Amended Complaint against the Defendants, DYNACOAL LTD. (hereinafter "Dynacoal"), GLOBAL COAL TRADE CO. LTD. a.k.a. GLOBAL COAL TRADE (hereinafter "Global Coal"), CHINA COAL TRADE CO. LTD. (hereinafter "China Coal"), DYNASHIPPING LTD. (hereinafter "Dynashipping"), SUPER ENERJI MADENCILIK INS. SANAYI VE TICARET A.S. a.k.a. SUPER ENERJI (hereinafter "Super Enerji"), SUPER KARBON MADENCILIK INS. SANAYI VE TICARET A.S. a.k.a. SUPER KARBON (hereinafter "Super Karbon") and ENERJI MADEN URUNLERI SANAYI VE TICARET A.S. a.k.a. ENERJI MADEN (hereinafter

“Enerji Maden”)(collectively referred to as the “Defendants”) upon information and belief, as follows:

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and 28 United States Code § 1333.

2. At all times material to this action, Plaintiff was, and still is, a foreign company duly organized under and existing by virtue of foreign law with a registered address in Majuro, Marshall Islands.

3. Upon information and belief, Defendant Dynacoal was, and still is, a foreign corporation or other business entity organized under and existing by virtue of the laws of the British Virgin Islands.

4. Upon information and belief, Defendant Global Coal was, and still is, a foreign corporation or other business entity organized under and existing by virtue of the laws of the British Virgin Islands with a registered agent and address as follows: Mossack, Fonseca & Co. (BVI) Ltd. Akara Building, 24, De Castro Street, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands.

5. Upon information and belief, Defendant China Coal was, and still is, a foreign corporation or other business entity organized under and existing by virtue of the laws of the British Virgin Islands with a registered agent and address as follows: Mossack, Fonseca & Co. (BVI) Ltd. Akara Building, 24, De Castro Street, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands.

6. Upon information and belief, Defendant China Coal also has a principal place of business at: Buyukdere Cadessi, Akabe Is Merkaezi No. 78-80 Kat 4, Mecidiyekoy, Istanbul, Turkey.

7. Upon information and belief, Defendant Dynashipping was, and still is, a foreign corporation or other business entity organized under and existing by virtue of the laws of the British Virgin Islands with a registered agent and address as follows: Mossack, Fonseca & Co. (BVI) Ltd. Akara Building, 24, De Castro Street, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands.

8. Upon information and belief, Defendant Super Enerji was, and still is, a foreign corporation or other business entity organized under and existing by virtue of foreign law with a principal place of business as: Buyukdere Cadessi, Akabe Is Merkaezi No. 78-80 Kat 4, Mecidiyekoy, Istanbul, Turkey.

9. Upon information and belief, Defendant Super Karbon was, and still is, a foreign corporation or other business entity organized under and existing by virtue of foreign law with a principal place of business as: Buyukdere Cadessi, Akabe Is Merkaezi No. 78-80 Kat 4, Mecidiyekoy, Istanbul, Turkey.

10. Upon information and belief, Defendant Enerji Maden was, and still is, a foreign corporation or other business entity organized under and existing by virtue of foreign law with a principal place of business as: Buyukdere Cadessi, Akabe Is Merkaezi No. 78-80 Kat 4, Mecidiyekoy, Istanbul, Turkey.

11. By a charter party dated October 10, 2007, the Plaintiff chartered the "MV PIONEER SKY" to the Defendant for the carriage of a cargo of "datong sized steam coal" from Qinhuangdao and Jingtang Port, China to Nemrut Bay and Diliskelesi, Turkey (hereinafter referred to as the "October 10 Contract").

12. By a second charter party dated December 10, 2007, the Plaintiff chartered the "MV FOUR EARTH" to the Defendant for the carriage of a cargo of "bulk coal" from "1SB

JINTANGGANG AND/OR 1SB XINGANG” to “1SB NEMRUT BAY AND/OR 1SB DILISKELESI” (hereinafter referred to as the “December 10 Contract”)(collectively referred to as the “charter parties” or the “charter party contracts”).

13. On or about January 17, 2008, Dynacoal requested that the account on the December 10 Contract, be changed to “GLOBAL COAL TRADE.” In the same letter, Dynacoal stated that “PERFORMANCE OF A/C GLOBAL COAL TRADE IS FULLY GUARANTEED BY A/C DYNACOAL LTD.” *See letter from Dynacoal to Industrial Carriers dated 17.01.2008 annexed hereto as Exhibit “1.”*

14. Certain disputes arose between the parties when the defendants failed to pay ocean freight, deadfreight, demurrage, cargo heating expenses and the costs of draft surveys in breach of the charter party contracts.

15. As a result of Defendants’ breaches the charter party contracts, Plaintiff has suffered damages in the principal amount of \$712,276.15. *See December 19, 2007 Voyage Statement of Accounts for the M/V Pioneer Sky annexed hereto as Exhibit “2.”* *See February 27, 2008 Voyage Statement of Accounts for the M/V Four Earth annexed hereto as Exhibit “3.”*

16. Despite due demand, the Defendants have failed to pay the sums due and owing as a result of its breaches of the charter party contracts.

17. The charter party contracts provide that any disputes arising thereunder shall be referred to London Arbitration with English law to apply.

18. Plaintiff will soon commence arbitration and appoint its arbitrator in accordance with the charter parties.

19. Interest, costs and attorneys' fees are routinely awarded to the prevailing party in London Arbitration. As best as can now be estimated, Plaintiff expects to recover the following amounts:

A.	Principal claim:	\$712,276.15
	MV PIONEER SKY C/P dd. 10.10.2008	\$329,769.58
	MV FOUR EARTH C/P dd. 12.10.2008	\$382,506.57
B.	Estimated interest on claims: 3 years at 7.5%	\$178,048.25
C.	Estimated arbitration costs and attorneys' fees:	\$200,000.00
<b>Total</b>		<b>\$1,090,324.40</b>

#### **DEFENDANTS' RELATIONS**

##### **A. DYNACOAL, GLOBAL COAL AND CHINA COAL**

20. Upon information and belief, Defendant Dynacoal is the guarantor of Global Coal's performance under the December 12 Contract. *See Exhibit "1."*

21. Global Coal and China Coal are the alter egos of Defendant Dynacoal because Dynacoal dominates and disregards Global Coal and China Coal's corporate forms to the extent that Dynacoal is actually carrying on the business and operations of Global Coal and Dynacoal as if the same were its own.

22. Upon information and belief, Defendants Global Coal and China Coal are shell-corporations through which Defendant Dynacoal conducts its business.

23. Upon information and belief, Dynacoal, China Coal, Global Coal are all undercapitalized with a mere "registered share capital" of USD 50,000.

24. Upon information and belief, Dynacoal, Global Coal and China Coal share the following registered office, agent, phone number and fax number: c/o Mossack, Fonseca & Co (BVI) Ltd., Akara Building, 24, De Castro Street, Wickhams Cay 1, Roadtown, Tortola, BVI, tel: +284 494 4840 and fax: +284 494 4841.

25. Upon information and belief, none of the entities (Dynacoal, Global Coal and China Coal) have any true business or physical presence in the BVI.

26. Upon information and belief, Defendant Dynacoal, Global Coal and China Coal are commonly and beneficially owned by Enerji Maden and Super Enerji.

27. Upon information and belief, all of the day to day activities of Dynacoal, Global Coal and China Coal are performed by the offices of the group of Turkish coal companies known as Enerji Maden, Super Enerji and Super Karbon (the "Enerji Maden group").

28. Upon information and belief, China Coal and Global Coal are alter egos of Dynacoal but are all ultimately dominated and controlled by the Enerji Maden group.

29. Upon information and belief, Dynacoal, Global Coal and China Coal all hold bank accounts at the same bank in the Netherlands: "Akbank International NV."

30. Furthermore, and despite the fact that China Coal had no known connection to the fixture of these Vessels, China Coal made several freight payments on both charter parties on behalf of Dynacoal to Plaintiff's agent. *See freight payments for the MV Four Earth and MV Pioneer Sky annexed hereto as Exhibit "4."*

31. Upon information and belief, China Coal has a registered address in the BVI but has given the Enerji Maden group's Turkish address as its own. *See first freight payments for the MV Pioneer Sky annexed hereto as page 1 of Exhibit "4."*

32. It is not common practice in the maritime industry for an independent company to pay another company's debt, where it has no formal relationship to the underlying charter party contract.

33. Upon information and belief, Defendants Global Coal and China Coal are aliases, or agents of Defendant Dynacoal and/or Dynacoal is an alias, or agent of Defendants Global Coal and China Coal.

34. Upon information and belief, Global Coal and China Coal have no separate, independent identity from Defendant Dynacoal.

35. In the further alternative, Defendants Global Coal, China Coal and Dynacoal are partners and/or are joint venturers.

36. In the further alternative, Defendants Global Coal, China Coal and Dynacoal are affiliated companies such that Defendants Global Coal and China Coal are now, or will soon be, holding assets belonging to Defendant Dynacoal and vice versa.

#### **B. DYNACOAL AND DYNASHIPPING**

37. Dynashipping is the alter ego of Defendant Dynacoal because Dynacoal dominates and disregards Dynashipping's corporate form to the extent that Dynacoal is actually carrying on the business and operations of Dynashipping as if the same were its own.

38. Upon information and belief, Dynashipping is a shell-corporation through which Defendant Dynacoal conducts its business.

39. Like China Coal, Dynacoal and Global Coal, Dynashipping is also undercapitalized and was established on February 1, 2008 with only USD 50,000.

40. Upon information and belief, Dynashipping has the following registered office, agent, phone number and fax number: c/o Mossack, Fonseca & Co (BVI) Ltd., Akara Building,

24, De Castro Street, Wickhams Cay 1, Roadtown, Tortola, BVI, tel: +284 494 4840 and fax: +284 494 4841.

41. Upon information and belief, this is also the same registered address, agent, phone number and fax number of Global Coal and China Coal.

42. Upon further information and belief, none of these entities (Dynacoal, Dynashipping, Global Coal and China Coal) have any true business or physical presence in the BVI.

43. Upon information and belief, all of the day to day activities of these companies are performed by the offices of the group of Turkish coal companies known as Enerji Maden, Super Enerji and Super Karbon (the "Enerji Maden group").

44. Upon information and belief, Dynacoal, Dynashipping, China Coal and Global Coal are alter egos of each other but are all ultimately dominated by the Enerji Maden group.

45. Upon further information and belief, Dynashipping has been described by non-party Aksoy Denizcilik Tasimacilik ve Ticaret Ltd. Sti. (hereinafter "Aksoy") as "a new name for Dynacoal."

46. Upon information and belief, Defendant Dynashipping is an alias, or agent of Defendant Dynacoal and/or Dynacoal is an alias, or agent of Defendant Dynashipping.

47. Upon information and belief, Dynashipping has no separate, independent identity from Defendant Dynacoal.

48. In the further alternative, Defendants Dynashipping and Dynacoal are partners and/or are joint venturers.



49. In the further alternative, Defendants Dynashipping and Dynacoal are affiliated companies such that Defendant Dynashipping is now, or will soon be, holding assets belonging to Defendant Dynacoal and vice versa.

50. In the further alternative, Dynashipping, like Dynacoal, China Coal and Global Coal, are alter egos of the Enerji Maden Group.

51. Upon information and belief, Defendants Dynashipping, Dynacoal, China Coal and Global Coal are aliases, or agent of the Enerji Maden group and/or the Enerji Maden Group is an alias, or agent of Defendants Dynashipping, Dynacoal, China Coal and Global Coal.

52. Upon information and belief, Dynashipping, Dynacoal, China Coal and Global Coal have no separate, independent identity from the Enerji Maden group.

**C. DYNACOAL, CHINA COAL AND THE ENERJI MADEN GROUP**

53. Dynacoal and China Coal are the alter egos of Defendants Super Enerji, Super Karbon and Enerji Maden because they dominate and disregard Dynacoal and China Coal's corporate form to the extent that Super Enerji, Super Karbon and Enerji Maden are actually carrying on the business and operations of Dynacoal and China Coal as if the same were their own.

54. Upon information and belief, Dynacoal and China Coal are shell-corporations through which Defendants Super Enerji, Super Karbon and Enerji Maden conduct their business.

55. Upon information and belief, Dynacoal, China Coal and Global Coal are commonly and beneficially owned by Enerji Maden and Super Enerji.

56. Upon information and belief, China Coal, Super Enerji, Super Karbon and Enerji Maden all share an address of: Buyukdere Cadessi, Akabe Is Merkaezi No. 78-80, Kat 4, Mecidiyekoy, Istanbul, Turkey.

57. Upon information and belief, Mr. Rasim Karaman, an employee or agent of Dynacoal, is also employed by or is an agent of Super Karbon. Mr. Karaman is the coal trading manager for Super Karbon and has also been the primary spokesperson and correspondent on behalf of Dynacoal for the charter of the M/V PIONEER SKY. *See Mr. Karaman's Super Karbon business card annexed hereto as Exhibit "5;" see also Mr. Karaman's name on the top of the M/V PIONEER SKY charter party annexed hereto as Exhibit "6;" see e.g. email between the Plaintiff's representative and Mr. Karaman on behalf of Dynacoal regarding the M/V Pioneer Sky charter party annexed hereto as Exhibit "7."*

58. Upon information and belief, Dynacoal has chartered numerous bulk carriers to carry coal cargoes from the Chinese port to Qinghuangdao to various ports in Turkey. The cargoes were usually sourced from China National Coal Industry Qinghuangdao Import and Export Co. Ltd. and were all ultimately for the account of Enerji Maden and/or Super Enerji.

59. Thus, upon information and belief, Dynacoal is being and has been used by Enerji Maden and/or Super Enerji to be the shell "buyer" of coal shipments from CNCIQ.

60. Upon information and belief, Enerji Maden and Super Enerji share a common ownership headed by the following individuals: Ayhan Mizrackci, Nimet Arif Kurtel and Ibrahim Unsal Sert.

61. Upon information and belief, Super Enerji and Super Karbon share common phone (+90 (0212) 288 44 74) and fax numbers (+90 (0212) 347 33 23). *See Super Enerji and Super Karbon business cards annexed hereto as Exhibit "5."*

62. Upon information and belief, Enerji Maden and Super Enerji are known to share a common fax number of +90 212 288 0701.

63. Upon information and belief, Dynacoal, Super Enerji and Super Karbon all share the same email stem @enerjiturk.net. *See Super Enerji and Super Karbon business cards annexed hereto as Exhibit "5;" see also Dynacoal's correspondence with the Plaintiff annexed hereto as Exhibit "7."*

64. In the alternative and upon information and belief, Defendants Dynacoal and China Coal are aliases, or agents of Defendants Super Enerji, Super Karbon and Enerji Maden and/or Defendants Super Enerji, Super Karbon and Enerji Maden are aliases, or agents of Defendants Dynacoal and China Coal.

65. Upon information and belief, Dynacoal and China Coal have no separate, independent identity from Defendants Super Enerji, Super Karbon and Enerji Maden.

66. In the further alternative, Defendants Dynacoal, China Coal, Super Enerji, Super Karbon and Enerji Maden are partners and/or are joint venturers.

67. In the further alternative, these Defendants are affiliated companies such that Defendants Super Enerji, Super Karbon and Enerji Maden are now, or will soon be, holding assets belonging to Defendants Dynacoal/China Coal and vice versa.

68. The Defendants cannot be found within this District within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, but, upon information and belief, Defendants have, or will have during the pendency of this action, assets within this District and subject to the jurisdiction of this Court, held in the hands of garnishees within the District which are believed to be due and owing to the Defendants.

69. The Plaintiff seeks an order from this court directing the Clerk of Court to

issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, and also pursuant to the United States Arbitration Act, 9 U.S.C. §§ 1 and 8, attaching, *inter alia*, any property of the Defendant held by any garnishees within the District for the purpose of obtaining personal jurisdiction over the Defendant, to compel arbitration and to secure the Plaintiff's claim as described above.

**WHEREFORE**, Plaintiff prays:

A. That process in due form of law issue against the Defendants, citing them to appear and answer under oath all and singular the matters alleged in the Verified Amended Complaint, failing which default judgment be entered against it in the sum of **\$1,090,324.40**.

B. That since the Defendants cannot be found within this District pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, this Court issue an Order directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, also pursuant to the United States Arbitration Act, 9 U.S.C. §§ 1 and 8, attaching all goods, chattels, credits, letters of credit, bills of lading, effects, debts and monies, tangible or intangible, or any other funds up to the amount of **\$1,090,324.40** belonging to, due or being transferred to, from, or for the benefit of the Defendants, including but not limited to such property as may be held, received or transferred in Defendants' name or as may be held, received or transferred for its benefit at, moving through, or within the possession, custody or control of banking/financial institutions and/or other institutions or such other garnishee(s) to be named, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged in the Complaint;

C. That pursuant to 9 U.S.C. §§201 et seq. this Court recognize and confirm any London arbitration award in Plaintiff's favor against the Defendants as a judgment of this Court;

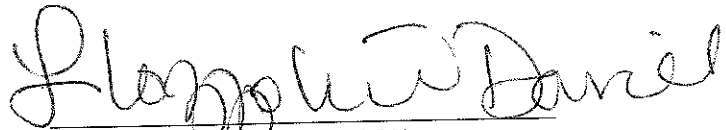
D. That this Court award Plaintiff the attorneys' fees and costs incurred in this action; and

E. That the Plaintiff have such other, further and different relief as the Court may deem just and proper.

Dated: May 7, 2008  
New York, NY

The Plaintiff,  
INDUSTRIAL CARRIERS INC.,

By:

A handwritten signature in cursive script, appearing to read "Lauren C. Davies".

Lauren C. Davies (LD 1980)  
Thomas L. Tisdale (TT 5263)  
TISDALE LAW OFFICES LLC  
11 West 42nd Street, Suite 900  
New York, NY 10036  
(212) 354-0025 – phone  
(212) 869-0067 – fax  
[ldavies@tisdale-law.com](mailto:ldavies@tisdale-law.com)  
[ttisdale@tisdale-law.com](mailto:ttisdale@tisdale-law.com)

**ATTORNEY'S VERIFICATION**

State of Connecticut    )  
                                      )       ss.:   City of Southport  
County of Fairfield    )

1.     My name is Lauren C. Davies.

2.     I am over 18 years of age, of sound mind, capable of making this

Verification, and fully competent to testify to all matters stated herein.

3.     I am an Associate in the firm of Tisdale Law Offices, LLC, attorneys for the  
Plaintiff.

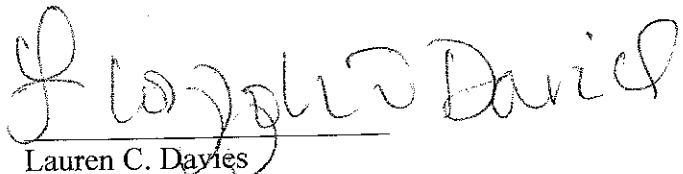
4.     I have read the foregoing Verified Amended Complaint and know the contents  
thereof and believe the same to be true and accurate to the best of my knowledge, information  
and belief.

5.     The reason why this Verification is being made by the deponent and not  
by the Plaintiff is that the Plaintiff is a business organization with no officers or directors now  
within this District.

6.     The source of my knowledge and the grounds for my belief are the  
statements made, and the documents and information received from, the Plaintiff and agents  
and/or representatives of the Plaintiff.

7.     I am authorized to make this Verification on behalf of the Plaintiff.

Dated:       May 7, 2008  
              Southport, CT

  
Lauren C. Davies

# **EXHIBIT 1**

DYNACOAL LIMITED

TO : INDUSTRIAL CARRIERS  
FROM : DYNACOAL LIMITED  
CC : DIAMAND ODESSA  
ATT. : VLADIMIR YUDAEV  
REF. : GUARANTEE LETTER AND CHANGE OF ACCOUNT ON RECAP  
AND CHARTER PARTY DATED 10.12.2007  
DATE : 17.01.2008

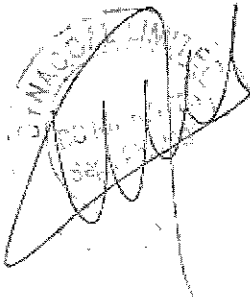
DEAR MADAM OR SIR,

WE WOULD LIKE TO ASK YOU TO CHANGE THE ACCOUNT GLOBAL COAL  
TRADE INTO RECAP INSTEAD OF DYNACOAL FOR FORMALITY PURPOSE  
ONLY AND THAT PERFORMANCE OF A/C GLOBAL COAL TRADE IS FULLY  
GUARANTEED BY A/C DYNACOAL LTD.

WAITING FOR THE RECAP AND CHARTER PARTY SIGNED AND STAMPED BY  
YOUR ESTEEMED COMPANY.

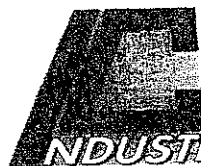
BEST REGARDS,

DYNACOAL LIMITED

A handwritten signature in dark ink is written over a circular embossed stamp. The stamp contains the text "DYNACOAL LIMITED" around the top edge and "17.01.2008" at the bottom. The signature is a stylized, cursive script.



# **EXHIBIT 2**



ARRIERS INC

Registered Office: P.O. Box 1405, Majuro, Marshall Islands, MH. 96960

## VOYAGE STATEMENT OF ACCOUNTS

19th of December, 2007

Charterers DYNACOAL LIMITED

Vessel PIONEER SKY

C/P dated 10.10.2007

Cargo DATONG SIZED STEAM COAL

Total Loaded Quantity 74 076,000 MTs

Ports of loading QINHUANGDAO + JINGTANG PORT, CHINA

Ports of discharge NEMRUT BAY + DILISKELESI, TURKEY

Ocean freight	74 076,000 mts @ USD	60,40 per mt	= USD	4 474 190,40
Deadfreight	1 200,000 mts @ USD	60,40 per mt	= USD	72 480,00
			= USD	4 546 670,40
Total				
Less remitted by Charterers			= USD	(4 099 930,00)
Less remitted by Charterers			= USD	(150 445,88)
Less remitted by Charterers			= USD	(223 674,52)
Less remitted by Charterers			= USD	(118 794,58)
Plus demurrage at Loadports			= USD	118 829,58
Plus demurrage at Dischports			= USD	255 514,58
Plus 50 pct of cost for draft surveys at Load & Dischports			= USD	1 600,00
Total due to Owners				329 769,58

Please remit USD 329 769,58 to following bank account:

HSBC BANK PLC  
 93, AKTI MIAOULI STR., PIRAEUS BRANCH, GREECE  
 SWIFT NUMBER: MIDLGRAA  
 IBAN NUMBER: GR67 0710 0010 0000 0106 6687 071  
 IN FAVOR OF: WEAVER INVESTMENTS INC  
 ACC. NO.: 001.066687.071  
 CORR BANK: HSBC BANK USA  
 SWIFT: MRMDUS33,  
 ACC. 000047791 OF HSBC BANK PIRAEUS GREECE

WITH REFERENCE: M/V PIONEER SKY / DYNACOAL VSOA

# **EXHIBIT 3**



Registered Office: P.O. Box 1405, Majuro, Marshall Islands, MH. 96960

## VOYAGE STATEMENT OF ACCOUNTS

27th of February, 2008

Charterers	DYNACOAL
m/v	FOUR EARTH
C/P dated	10.12.2007
Cargo	COAL IN BULK
Quantity	69 370,000 mts
Port of loading	JINGTANG
Port of discharge	DILISKELESI, TURKEY

Ocean freight	69 370,000 mts @ USD	50,00 per mt	= USD	3 468 500,00
Total	69 370,000 mts @ USD	50,00 per mt	= USD	3 468 500,00
Less remitted by Charterers on 22.01.08			USD	(1 999 965,00)
Less remitted by Charterers on 29.01.08			USD	(1 295 040,00)
Less dispatch at Load Port			USD	(8 948,33)
Plus expences due to call Singapore due to cargo heating			USD	172 029,90
Plus demmurage at Disch ports			USD	45 030,00
Plus costs for draft surveys, 50%			USD	900,00
Total due to Owners			USD	382506,57

Please remit USD 382 506,57 to following bank account:

HSBC BANK PLC  
 93, AKTI MIAOULI STR., PIRAEUS BRANCH, GREECE  
 SWIFT NUMBER: MIDLGRAA  
 IBAN NUMBER: GR67 0710 0010 0000 0106 6687 071  
 IN FAVOUR OF: WEAVER INVESTMENTS INC  
 ACC. NO.: 001.066687.071  
 CORR BANK: HSBC BANK USA  
 SWIFT: MRMDUS33,  
 ACC. 000047791 OF HSBC BANK PIRAEUS GREECE

WITH REFERENCE: M/V FOUR EARTH / DYNACOAL

# **EXHIBIT 4**

Page: 1

1000000066634/USD/160445.88

07Dec2007 MLQMRMDUS33 RMT103 173410517937 1341411222

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{2:O1931247071207MRMDUS33AXXX74824116020712071947N}

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{4:

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:23B:CRED

:32A:071207USD160445.88

:33B:USD150450.88

:50K:0761233380

CHINA COAL TRADE CO LTD

BUYUKDERE CADDESI

AKABE IS MERKEZI 78-80

KAT4 MEGIDIYEKÖY

:52A:AKBKNL2RXXX

:53B:000047791

:59J:GR6707100010000001066687071

WEAVER INVESTMENTS INC

:70:PAYMENT IN REFERENCE WITH THE FREIG

HT AMOUNT OF MV PIONEER SKY CP DATE

D 10.10.2007

:71A:SHA

:72:ACCIFFC TO YR PIRAEUS BR

MNS/C0508 WACHOVIA BANK N A - NEW

YORK

→

{5:{CHK:9C0DF6FA8A26}}

2007-12-07-17.47.46 FIN Inbound Msg Sent To LT MIDLGRAXX And Sent To Parser With Priority 0 Using default MPR Rule

2007-12-07-17.47.47 Message passed to Swift Receive Mapper queue

2007-12-07-17.47.47 Message passed to Router Queue with priority 0 using default MPR rule

2007-12-07-17.47.47 Message routed to FILTXQ using 2024.2036.2170 rule, with priority 0 using default MPR rule and no MPC rule

2007-12-07-17.47.47 Filter request sent via link 2 using MIDLGR blacklist

2007-12-07-17.47.48 Message cleared by filter using blacklist MIDLGR

2007-12-07-17.47.59 Message routed to MQS68RDYQ using 2075.2103.2428 rule, with priority 0 using default MPR rule and no MPC rule

ule

2007-12-07-17.47.59 Ownership assigned to dept MLQ,

2007-12-07-17.47.59 Message passed to MQS Application

2007-12-07-17.47.59 GHG MQS Link 59 Processed ACK from Application

*MV Pioneer Sky Payment*



Group Messaging Gateway  
Display > Message Inquiry > ARF

17Mar2008  
13:59:38

Control Display Message Report Administration Sign Out

Message

Translated Message (B) As Transmitted Format (T) Message Log (Z) Refine Search (F) View Search Results (M) Exit (X)

LRN	080290235348	SVC	SWF11	SVC	MQ869	ORIG	MRMD083XXXX
DEST	MIDLGRAAXXX	MT	103	TRN	224743	CSN	23650
TRN	029371661	CCY	USD	AMT	1295040	00000000	CBT
DEST DEST MLQ	SRN	29MIDLGRAAXXX	023650PDM	N	CURRENT	COMPLETE	
PRESENT					QUEUE		
TRN							

Message

(1-FO1MIDLGRAAXXX08144023650)

(2-01030453080129MRMD083XXXX20225307270801291153M)

(3-4108-0802900416793)

(4-

20-029371661

23B-CRED

32A-080129USD1295040.00

33B-USD1295040.00

50K-70781233390

CHINA COAL TRADE CO LTD

AKARA BLDG 24 DE CASTRO STREET

WICKHAMS CAY L ROAD TOWN

TORTOLA BVI

52A-AKBP12XXXX

53B-7000047791

59-7GR67071000100000001056687071

WEAVER INVESTMENTS INC

70-PAYMENT IN REFERENCE WITH INVOICE N

RI DATED 09-01-2008 CP DATED 10-12-

2007

71A-SHA

72-7INS/00509 WACHOVIA BANK N A - NEW

77-TORX

78-

(5-CHK1865TD495CR6)

Message 1 Of 1

Translated Message (B) As Transmitted Format (T) Message Log (Z) Refine Search (F) View Search Results (M) Exit (X)

M/V Four Earth payment





Group Messaging Gateway

Display &gt; Message Inquiry &gt; ARF

17Mar2008

12:21:16

Control Display Message Report Administration

Sign Out

Translated  
Message (B)As Transmitted  
Format (T)Message  
Log (Z)Refine  
Search (F)View Search  
Results (M)Exit  
(X)

```

IRN 080360390678 SWELL OUT MOS69 ORLG MRMDUS33XXX
DEST MIDIGRAA00X MT 103 ISN 226361 OSN 33871
IRN 036389774 CDE USD AMT 118794 58010161 CDE
DEST DEFO-MLO SSN 05MIDIGRAA00X03387111M N CDE COMPLETE
PARENT
IRN

```

```

(1) 01MIDIGRAA00X01450338711M
(2) 01030941080205MRMDUS33XXX07037318310802051641M
(3) 108-080360390678991
(4)
20 036389774
23B CDE
32A 080205USD118794 58
33B USD118929 58
50X //0781233382
CHINA COAL TRADE CO LTD
AKARA BLDG 24 DE CASTRO STREET
WICKHAM CAY 1 ROAD TOWN
TORTOLA BVI
52A AKERNL2RXX
53B /000047791
59 /GR6707100010000001066687071
WEAVER INVESTMENTS INC
70 PAYMENT IN REFERENCE WITH INVOICE D
ATED 06.12.2007 CE DATED 10.10.2007
LP DEMM
71A SEA
72 /ACC/IR PIRAEUS BR
/INS/C05C9 WACHOVIA BANK N A NEW
//YORK
(5) (CHK I9C0R032C0C71)

```

Translated  
Message (B)As Transmitted  
Format (T)Message  
Log (Z)Refine  
Search (F)View Search  
Results (M)Exit  
(X)

MIV Pioneer Sky payment





Group Messaging Gateway  
Display > Message Inquiry > ART

17Mar2008  
12:19:54

Control Display Message Report Administration Sign Out

ART Message

Translated As Transmitted Message Refine View Search Exit  
Message (B) Format (T) Log (Z) Search (F) Results (M) (X)

TRN	080230485212	SVC	SWIFT	OUT	00569	ORIG	MRMDUS33XXX
DEST	MIDLGRAA33XX	MT	103	IN	223597	OSN	16981
TRN	023416599	COY	USD	AMT	223674	52ORIG DEPT	CBL
DEST DEPT MLQ	SPN	23MIDLGRAA33XX	016881	PPM	11	CURRENT	COMPLETE
PARENT						QUEUE	
TRN							

MC99300

(1) E01MIDLGRAA33XX01742916881  
(2) 01031157080123MMDUS33DXXX06754255470801231857M  
(3) (108-0502000947217)  
14  
20:023416599  
23B: CRED  
32A:080123USD223674.52  
33B:USD223709.52  
50K:/0781233386  
CHINA COAL TRADE CO. LTD.  
AKIRA BLDG. 24 DE CASTRO STREET  
WICKHAMS CAY 1, ROAD TOWN  
TORIOLA, BVI  
52A:AKBKNL2R00X  
53B:/000047791  
59:/GR6707100D100000010666B7071  
WEAVER INVESTMENTS INC  
70:/RFB/PAYMENT IN REFERENCE WITH //IN  
VOICE DD 06.12.2007, //CP DD 10.1  
0.2007 P. SKY  
71A:SHA  
72:/ACC/MR PIRAEUS BRANCH  
/INS/C0509 WACHOVIA BANK N.A. - NEW  
//YORK  
15: (CER-131873CAB94C)

1 of 1

Translated As Transmitted Message Refine View Search Exit  
Message (B) Format (T) Log (Z) Search (F) Results (M) (X)

m/v pioneer stay payment

# **EXHIBIT 5**

**NATHALIE WELTER**  
IMPORT MANAGER ASSISTANT



**SÜPER ENERJİ MADENCİLİK İNŞ.  
SAN. VE TİC. A.Ş.**  
Büyükdere Cad. Akatlar İş Merkezi  
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34387 İstanbul Turkey  
Tel: +90 (212) 288 44 74  
Fax: +90 (212) 347 33 23  
E-mail: nwelter@superenerji.net



**Rasim Karaman**  
Coal Trading Manager

**SÜPER KARSON ENERJİ MADENCİLİK SAN. ve TİC. A.Ş.**  
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Phone: +90 (212) 288 44 74 Pbx Fax: +90 (212) 347 33 23  
E-mail: rkaraman@superkarson.net

# **EXHIBIT 6**

RASIM / VLADIMIR

RE M/V 'PIONEER SKY' / DYNACOAL

UPON CHARTERERS CONFIRMATION BY PHONE THAT ALL SUBS  
ARE LIFTED THE VESSEL IS CLEAN FIXED

VESSEL'S ITINERARY:

ETA DISCHPORT ON 15/10 AGW WP UCE  
ETC DISCHPORT ON 17-18/10 AGW WP UCE  
ETA LOADPORT ON 18-19/10 AGW WP UCE

PLS FIND BELOW CLEAN FIXTURE RECAP:

M/V 'PIONEER SKY'  
CLASS : RINA  
GLESS BC MALTA FLAG BLT 1983  
ABT 81,659 MT DWAT ON 14.05 SSW TPC 74,80  
LOA 259.01M/BEAM 32.25M/CONST 530  
9 HO/9 HA - SIDEROLLING HATCH COVERS  
GRAIN 3,306,733 CUFT  
HASIZES: NO.1-3-5-7-9 11,736X14M NOS.2-4-6-8 15,648X14M  
ALL DETS ABT

-T/C OWNERS: INDUSTRIAL CARREIRS INC  
-70.000MT 10 PCT MOLOO COAL IN BULK STOWING ABOUT 47'  
-LOADPT : 1SB JING TANG GANG AND/OR 1SB QINHUANGDAO  
-DISPT : 1 SB ISKENDERUN AND/OR NEMRUT  
-D/PS IN GEOG ROTAION FM SOUTH TO NORTH, CHRTS WILL DECLARE D/P LATEST  
PASSING SUEZ  
-LAYCAN: 18-25 OCTOBER (CAN BE NAROWER)  
-LOAD RATE :20.000 MT PWD OF 24 CONSEC HRS SHINC  
-DISC RATE :15.000 MT PWD OF 24 CONSEC SHINC BSS ISKENDERUN  
12.000 MT PWD OF 24 CONSEC SHINC BSS NEMRUT  
-LAYTIME FOR LOADING SHALL COMMENCE 12 HRS AFTER NOR TENDERED UNLESS  
LOADING HAS COMMENCED EARLIER IN WHICH CASE ACTUAL TIME USED TO COUNT.  
-12 HRS T/TIME AT D/PORT UNLESS SOONER COMMENCED .IF 2 D/P TO BE USED  
THEN LAYTIME STARTS TO COUNT ON ARRL  
-FRT: USD 57.75 PMT FIO GRAB TRIMMING ONLY BSS 1/1 JING TANG GANG/ISKENDERUN  
USD 58.50 PMT FIO GRAB TRIMMING ONLY BSS 2/1 D/P ISKENDERUN  
USD 60.00 PMT FIO GRAB TRIMMING ONLY BSS 2/2 D/PS ISKENDERUN AND NEMRUT  
-95 PCT OF FREIGHT PAYABLE LESS COMM W/I 5 BDAYS ACOL AND S/R BS/L WHICH  
TO BE PAID  
"FRT PAYABLE AS PER C/P DD.. TO OWS" AND "CLEAN ON BOARD"  
-FREIGHT DEEMED EARNED ON CARGO BEING LOADED DISCOUNTLESS AND  
NON-RETURNABLE VESSEL AND/OR CARGO LOST OR NOT LOST.  
-NOR TO BE TENDERED W/W/W/W FM 8 AM TO 5 PM FM MONDAY TO FRIDAY AND FM 8  
AM TO 12 NOON ON SATURDAY AT L/P, W/I 8/17 HRS SHINC AT D/P(S) - USCATUTC  
-DEMURRAGE USD 75,000 PDPR/HDWTS BE  
-BALANCE FRT TO BE SETTLED TOGETHER WITH DEM/DIS W/I 30 DAYS AFTER  
COMPLETION OF DISCH  
-ANY TAX/DUES ON CARGO TO BE FOR CHARTERER'S ACCOUNT.  
ANY TAX/DUES ON VESSEL/FREIGHT TO BE FOR OWNER'S ACCOUNT  
-CHARTERER'S AGENT BE - OFFICIAL TARIFF TO APPLY AT D/P,  
L/P TO BE COMPETITIVE AND CUSTOMARY  
MR. MICHEAL ZHANGLIE /CHINA  
MOBILE NUMBER : 008613315598388  
EMAIL: michaelzhang11@gmail.comAT  
AT DISPORT - OFFICAL TARIFF TO APPLY FOR PORT DISB  
-ARBITRATION IN LONDON, ENGLISH LAW TO APPLY  
-OWISE AS PER C/P DD 27.07.2007 M/V 'SWIFT FAME' / DYNACOAL

DIR: +38 048 716 5590  
MOB: +38 050 484 3484  
FAX: +38 048 234 3926  
EML: CHARTERING@DIAMANT.COM.UA

# **EXHIBIT 7**

<----- Original Message ----->  
From: Rasim Karaman <rkaraman@enerjiurk.net>  
To: Oper DT <operations@diamant.com.ua>;  
Received: 21.03.2008 14:32:24  
Subject: [IVANOV\_V] SETTLEMENT FOR PIONEER SKY

> VLADIMIR  
>  
> GOOD DAY, WE WILL REMIT SOME AMOUNT REGARDING TO WHAT WE HAD DISCUSSED WHILE  
> YOU WERE IN ISTANBUL ABOUT MV PIONEER SKY DEM SETTLEMENT, PLS SEND US  
> CONFIRMATION TELLING THAT YOU CAN ACCEPT THE REMITTANCE FROM THE ACCOUNT OF  
> (CHINA COAL TRADES) TO YOUR ACCOUNT  
>  
> WAITING FOR YOUR SOONEST REPLY ABOUT THE MATTER  
>  
>  
> BEST REGARDS  
>  
> RASIM  
>

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